



The Nifty ended 0.03% up at 11,934.50. It opened on a flat note and got sold off from day's high 11,988 towards finishing off the day with a Doji candle. Failing to breakout 12,000 mark is worrisome. Hence, staying cautious on rise is advised. Downside supports are placed around 11,860 and 11,800 levels.

On the Nifty hourly chart; downward trending Stochastic and RSI both are pointing towards retracement. Direction of the ADX is pointing towards range-bound oscillation with negative bias in the price band of 12,000-11,800.

Nifty patterns on multiple time frames suggest; it ended the day on an indecisive note for the second consecutive day with an indication of retracement towards 11,800 levels. Midway support is placed around 11,860 levels. Hence, staying cautious on rise is advised.

### Nifty Crucial Supports & Resistances-

**Supports- 11860, 11800 Resistances- 12000, 12050**

### Open positional calls-

T+5 Positional Sell-  
|Futures Segment| BEL Fut @ 96-97, TGT- 87, SL- above 102

Key Contents	Page No.
Result Update	4
Domestic News	5

## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets barely moved from the levels at which they closed on Monday. However, the benchmark indices managed to close higher for the ninth straight day.

The NIFTY 50 index too managed to salvage gains of 3 points in the final minutes of trade, to end at 11,934. The broader markets represented by the NIFTY 500 Index ended 0.09% lower, ending at 9736. NIFTY IT was the top gainer, gaining by 1.13%, followed by NIFTY Energy which ended by 1.07%. NIFTY Pharma was the top loser losing by 1.79% respectively.

HCL Technologies was the top gainer, gaining by 4%, followed by Kotak Bank and Infosys which gained by 2.44% & 2.27% respectively. Cipla was the top loser, losing by 3.26%, followed by Titan and Adani Ports, which fell by 2.22% & 2.17% respectively.

The Advance: Decline ratio stood at 802:1074

## Market Turnover (In Crore) 13-10-2020

Name	Last	Previous
NSE Cash	50105.5	47202.27
NSE F&O	1548921.92	1536063.53
BSE Cash	2,201.22	2,769.74
BSE F&O	*NA	133.07

## FII Derivatives Flow (In Crore) 12-10-2020\*

Instrument	Purchase	Sale	Net
Index Future	3189.23	3889.91	700.68
Index Option	205051.12	206269.07	1217.95
Stock Future	11810.84	12758.82	947.98
Stock Option	5228.62	5395.87	167.25

## Institutional Flow (In Crore) 13-10-2020

Institution	Purchase	Sale	Net
FII	5797.32	4965.18	832.14
DII	3029.17	4703.63	1674.46

\*Data not updated till 5:45PM

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HCL Technologies	4.00	8.59	18948688	11338720
Kotak Bank	2.44	0.50	4872154	4225312
Infosys	2.27	9.67	17524137	13011930
RIL	1.95	3.18	10666280	11577550
Ultratech Cement	1.78	5.96	2369441	617036

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Sun Pharma	2.09	3.44	8851581	8967741
Divi's Lab	2.12	0.74	1080397	1167880
Adani Ports	2.17	3.58	2413111	4031955
Titan	2.22	2.41	4735316	3705194
Cipla	3.26	0.87	13964627	8236366

## Bulk and Block Deals

<https://www.nseindia.com/products/content/Equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40625.51	31.71	0.08	2.66	4.56	10.72	6.55
Nifty	11934.50	3.55	0.03	2.33	4.10	10.48	5.57
BSE M Cap	14652.39	42.91	0.29	1.49	0.05	9.32	6.32
BSE S Cap	14888.22	18.54	0.12	1.47	2.27	16.46	16.57
Nifty MC 100	16913.15	81.50	0.48	1.76	0.88	11.15	8.70
BSE Auto	18202.98	100.00	0.55	0.01	1.28	13.41	9.82
BSE Capgoods	13660.66	66.62	0.49	1.26	1.13	4.89	24.27
BSE FMCG	11074.74	38.28	0.34	0.55	3.14	3.93	3.87
BSE Metal	7973.91	50.94	0.64	6.30	9.00	4.47	8.39
BSE Oil&Gas	12022.13	13.80	0.11	1.65	9.50	7.04	17.76
BSE Healthcare	20144.67	250.28	1.23	0.34	6.96	20.96	65.77
BSE Power	1632.80	10.79	0.67	1.49	3.37	4.69	14.96
BSE Realty	1674.91	7.98	0.47	4.24	1.15	5.00	11.86
BSE ConsDur	24190.79	289.39	1.18	0.35	3.59	17.45	5.91
BSE Bank	26631.87	211.18	0.79	2.62	4.42	6.55	16.07
BSE IT	22660.06	325.96	1.46	7.42	21.20	41.66	46.51

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.76	0.02	2.37	2.73	13.46	22.15	56.31
UK	0.27	0.01	2.21	7.67	45.60	42.47	62.41
Brazil	3.53	0.03	0.93	7.37	0.43	26.46	8.94
Japan	0.03	0.00	6.25	23.08	11.11	25.00	116.76
Australia	0.85	0.00	0.12	4.07	6.92	5.88	16.45
India	5.90	0.01	0.10	1.85	2.27	2.02	9.28
Switzerland	0.49	0.01	1.21	0.83	6.30	21.64	24.77
Germany	0.54	0.00	0.18	7.30	13.10	30.46	23.08

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.36	0.08	0.11	0.14	0.17	2.50	2.90
USD Index	93.18	0.11	0.12	0.54	0.17	3.41	5.21
YUAN	6.74	0.01	0.16	0.82	1.12	3.89	4.93
GBP	1.31	0.00	0.08	1.34	1.61	3.97	3.53
EUR	1.18	0.00	0.17	0.50	0.62	3.96	6.95
YEN	105.45	0.12	0.11	0.17	0.27	1.74	2.80

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1807.00	85.00	4.49	12.75	42.62	0.84	6.08
Baltic Dirty	410.00	2.00	0.49	3.30	10.68	17.84	78.88
SG Dubai HY	0.82	0.16	24.24	2.38	315.79	82.22	71.82

### Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28837.52	250.62	0.88	2.45	4.24	10.55	7.54
Nasdaq	11876.26	296.32	2.56	4.80	9.42	14.30	47.40
S&P 500	3534.22	57.09	1.64	3.68	5.78	12.01	18.99
FTSE100	5981.21	21.25	0.35	0.51	0.86	3.17	17.48
CAC40	4964.62	15.45	0.31	1.40	1.40	1.83	12.38
DAX	13092.07	45.66	0.35	1.45	0.83	2.29	4.64
Mexico IPC	38342.09	152.31	0.40	4.36	5.52	5.37	11.28
Brazil Bovespa	97483.30	436.42	0.45	3.69	0.89	2.55	6.11
Russian RTS	1167.13	4.42	0.38	0.11	4.56	5.44	12.21
Japan Nikkei	23601.78	43.09	0.18	0.72	0.83	3.59	8.27
Hang Seng	24649.68	530.55	2.20	3.71	0.60	4.36	6.31
Taiwan Index	12947.13	8.78	0.07	3.18	2.14	6.02	18.89
Shanghai Comp	3359.75	1.29	0.04	4.42	3.05	2.43	12.98
KOSPI	2403.15	0.58	0.02	1.91	0.27	9.93	17.54
Malaysia KLCI	1525.20	6.77	0.45	1.04	1.35	5.06	2.03
Jakarta Comp	5132.57	39.47	0.78	2.67	2.31	1.35	15.94
Philippine SE	5923.23	13.82	0.23	0.21	0.75	4.04	24.54
Thai Exch	1273.43	6.29	0.50	2.45	0.51	5.14	21.68

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.10	0.68	1.72	1.38	7.45	0.02	26.67
BRENT Crude	42.32	0.61	1.46	0.75	4.70	2.51	26.34
Natural Gas	2.80	0.08	2.74	11.19	2.11	19.74	16.22

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1920.61	1.61	0.08	2.29	1.00	6.57	29.02
Silver(\$/Ounce)	24.94	0.15	0.58	8.19	6.63	30.83	42.27
Aluminium	1842.50	14.75	0.81	5.51	6.08	11.06	7.26
Copper	6728.00	39.50	0.58	3.28	0.62	4.82	16.73
Zinc	2423.50	4.50	0.19	5.05	1.01	10.99	1.32
Lead	1836.38	37.88	2.11	5.80	1.30	0.30	15.66

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	108.90	0.25	0.23	1.16	17.78	7.56	1.78
Cotton	68.98	0.61	0.89	3.17	6.43	8.89	5.46
Sugar	13.94	0.10	0.72	0.43	10.63	13.24	3.64
Wheat	601.75	7.50	1.26	1.52	11.02	13.27	11.23
Soybean	1038.25	4.50	0.44	0.55	4.24	18.62	6.95

## GNA Axles

Net profit of GNA Axles rose 2.92% to INR22.93 crore in the quarter ended September 2020 as against INR22.28 crore during the previous quarter ended September 2019. Sales declined 13.23% to INR222.11 crore in the quarter ended September 2020 as against INR255.98 crore during the previous quarter ended September 2019.

## Shalby

Shalby reported consolidated net profit rose 89.40% to INR24.47 crore on 8.04% decline in net sales to INR115.62 crore in Q2 September 2020 over Q2 September 2019. The profit before tax rose 9.4% to INR21.87 crore in Q2 September 2020 over Q2 September 2019. Shalby received a tax rebate of INR2.59 crore in Q2 September 2020 as against INR7.07 crore of tax paid in Q2 September 2019. During the quarter, Shalby delivered total income of INR1,118 million, an increase of 174% on a q-o-q basis and a decline of 12.9% on y-o-y basis. This was due to bed occupancy levels moving up meaningfully to 41% in Q2 FY21 as compared to 39% in the same quarter last year. EBITDA returned to profitability at INR314 million and margins improved significantly to 28.0% as compared to 23.9% in Q2 FY2020. Overall, net profit was INR242 million with margins of 21.6%. From a balance sheet perspective, Shalby remains well capitalized with net cash of INR503 million at the end of September 2020 compared with INR398 million last quarter.

## Wipro

Wipro posted a 3.40 per cent year-on-year (YoY) fall in consolidated net profit at INR2,465.70 crore for the quarter ended September 30. It had reported a net profit of INR2,552.70 crore in the corresponding quarter last year. Consolidated revenue of the company declined marginally 0.07 per cent YoY to INR15,114.50 crore, over INR15,125.60 crore posted in Q2FY20. September quarter IT services operating margin was 19.2% versus 18.1% a year ago and the Bengaluru-based company added 97 new customers during the quarter. Wipro expects its revenue from IT Services business to be in the range of \$2,022-2,062 million for the December quarter, translating to a sequential growth of 1.5-3.5 per cent. Its IT services segment revenue in the September quarter was at \$1,992.4 million - an increase of 3.7 per cent quarter-on-quarter.

### **Wipro announces INR9,500 crore buyback plan at INR400 per share**

Wipro approved a buyback proposal worth INR9,500 crore. Wipro plans to purchase of 23.75 crore shares at INR400 per equity share for an aggregate amount not exceeding INR9,500 crore, in accordance with the provisions contained in the Securities and Exchange Board of India regulations. This represents 4.16% of total paid-up equity share capital of the company as on September 30. The buyback price is at a 6.6% premium to today's closing price. Wipro had last year announced a share buyback of up to 33.3 crore shares at INR325 per share, aggregating INR10,500 crore, and comprising 3.69% of its total paid-up equity capital.

### **Coal India sees 65% spike in e-auction bookings at 41 mn tonnes**

Coal India Limited (CIL) witnessed a 65 per cent increase in the coal booked through the e-auction mode. CIL booked 41.4 million tonne of raw coal in the four rounds of e-auctions that it held during the April-September 2020 period compared to 25.1 MT in the corresponding period last fiscal. The coal allocation by the PSU under the scheme increased marginally by 0.8 per cent to 26.23 MT in the April-February period of FY2019-20, over 26.02 MT in the corresponding period a year ago.

### **Tractor sales cross the 100,000 mark in September; only third time in 3 yrs**

Tractor sales crossed the 100,000 mark in September, the first time in 2020. Total tractor sales of 116,175 units have been reported for the months of September, excluding exports of 7,600 units. This is a 27 per cent increase of September 2019. This is only the third time when monthly tractor sales have crossed the 100,000 mark in the last three years. Previously, sales of 120,310 and 113,638 were reported in October 2018 and 2019 respectively, according to the Tractor and Mechanisation Association. Tractor sales continued their healthy run as Kharif sowing witnessed record progress in the area covered and a good Rabi season resulting in high disposable incomes. Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the \$19.4 billion Mahindra Group, domestic sales in September 2020 were at 42,361 units, as against 36,046 units during September 2019, an increase of around 18 per cent. Escorts Ltd Agri Machinery Segment (EAM) in September 2020 sold 11,851 tractors, company's highest ever September sales and registering a growth of 9.2 percent against 10,855 tractors sold in September 2019.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Iris Clothings Ltd	Stock dividend of INR2 ffective 14-10-2020
Tata Consultancy Services Ltd	Cash dividend of INR12 effective 14-10-2020
Texmo Pipes and Products Ltd	Corporate meeting effective 14-10-2020

### Domestic Events

- **Upcoming Result:** Den Networks Ltd., Infosys Ltd., Reliance Industrial Infrastructure Ltd., Tata Elxsi Ltd., Tata Steel BSL Ltd., Titagarh Wagons Ltd
- India WPI Inflation for September 2020.

### Global Events

- Japan Industrial Production for August 2020.
- The U.S. MBA Mortgage Applications for October 09, 2020.
- Euro Area Industrial Production for August 20020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

### **Analyst Certification:**

We /I, Deepankar Saha & Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

### **Terms & Conditions and Other Disclosures:**

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation or act as a market maker in the Financial Instruments of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report. Or at the time of Public Appearance. SMIFS does not have proprietary trades but may at a future date, may opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/ short position in the above Scrip(s) and therefore should be considered as interested. The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing. The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.



The Research Analysts might have served as an officer, director or employee of the subject company.

Neither the Research Analysts nor SMIFS have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at [www.nseindia.com](http://www.nseindia.com) and/or [www.bseindia.com](http://www.bseindia.com), [www.mcxindia.com](http://www.mcxindia.com) and/or [www.icex.com](http://www.icex.com).

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

**Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.**

**Contact No.: +91 33 4011 5414 /91 33 6634 5414**

**Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)**

**Website: [www.smifs.com](http://www.smifs.com)**